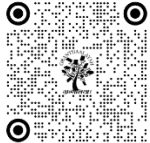


A PILOT STUDY ON THE ROLE OF BUSINESS SCHOOLS IN ENHANCING ENTREPRENEURSHIP SKILLS FOR MBA STUDENTS

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ABSTRACT

This pilot study investigates the role of business schools in fostering entrepreneurship skills among MBA students. As entrepreneurship gains prominence as a viable career path, academic institutions are increasingly expected to equip students with not just theoretical knowledge but also practical capabilities to initiate and manage ventures. This research involved the administration of a structured questionnaire consisting of 30 Likert-scale items designed to measure students' perceptions of their business school's contribution to various entrepreneurial competencies, such as innovation, risk-taking, leadership, business planning, and resource mobilization. The study collected responses from 40 MBA students across private business schools in the Pune region. Data were analyzed using Cronbach's Alpha to assess internal reliability. The coefficient obtained was 0.936, indicating excellent internal consistency. The results provide foundational insights into how effectively business schools are perceived to support entrepreneurial skill development and highlight areas for curricular and pedagogical improvement.

Keywords: Entrepreneurship Education, Mba Students, Business Schools, Entrepreneurial Skills, Higher Education, Cronbach's Alpha, Innovation, Risk-Taking, Curriculum



1. INTRODUCTION

Entrepreneurship has emerged as one of the most critical engines for economic growth, innovation, and job creation in the 21st century. With globalization reshaping traditional employment patterns, there is a noticeable shift toward self-employment and entrepreneurial ventures as viable and desirable career choices, especially among the youth. In this dynamic landscape, the role of business schools has gained renewed importance. As institutions tasked with preparing future leaders, they are expected not only to impart technical and managerial skills but also to foster entrepreneurial thinking and action.

The relevance of entrepreneurship education has grown significantly over the last few decades. Business schools worldwide are increasingly recognizing their responsibility to produce graduates who are not just job seekers but also job creators. Entrepreneurship education, when integrated effectively into management programs, can inspire students to develop new ventures, engage in innovative projects, and contribute meaningfully to societal and economic advancement. However, the quality and effectiveness of such education vary significantly across institutions.

In India, this shift toward entrepreneurship education is particularly important due to the demographic advantage the country holds. With a large proportion of the population under the age of 35 and a growing middle class, there is a fertile ground for entrepreneurial activity. The government's initiatives such as Startup India, Atal Innovation Mission, and Skill India further

underscore the need for an ecosystem that supports entrepreneurship. Business schools, especially those offering MBA programs, are strategically positioned to nurture this potential by integrating entrepreneurship into their core mission.

Nevertheless, the effectiveness of business schools in enhancing entrepreneurial skills among MBA students remains a subject of debate. Critics argue that many institutions still follow conventional pedagogies that prioritize rote learning over experiential and practical exposure. Others suggest that while entrepreneurship is included in the curriculum, it often lacks depth, application, and alignment with the realities of the startup ecosystem.

This study seeks to address these gaps by exploring how MBA students perceive the role of their business schools in enhancing entrepreneurship skills. By focusing on dimensions such as opportunity recognition, innovation, leadership, risk-taking, and institutional support, this research provides insights into the strengths and limitations of current educational practices. Through a pilot study involving 40 MBA students and using a structured and validated questionnaire, this paper lays the groundwork for larger empirical investigations into the efficacy of entrepreneurship education.

The study also evaluates the reliability of the instrument used to assess student perceptions. The application of Cronbach's Alpha as a reliability measure adds statistical robustness to the findings, ensuring that the instrument can be confidently used in future research. In doing so, this study not only sheds light on how business schools are currently performing but also provides actionable recommendations for curriculum developers, faculty members, and institutional leaders aiming to strengthen their entrepreneurship programs. Entrepreneurship has emerged as a key driver of economic development, job creation, and innovation, particularly in developing economies like India. With growing interest among youth in self-employment and startup ventures, business schools have a vital role to play in nurturing entrepreneurial mindsets and skills. Traditionally, business education in India has focused on preparing students for corporate roles; however, there is a shifting paradigm where institutions are being challenged to also foster entrepreneurship as a legitimate and desirable career option.

This study focuses on understanding the extent to which MBA programs in business schools contribute to developing essential entrepreneurial competencies among students. It evaluates the perceived effectiveness of entrepreneurship education in building capabilities such as identifying business opportunities, developing business plans, securing resources, and taking calculated risks. The pilot study aims to validate the reliability of a structured questionnaire designed to measure these attributes and set the stage for a larger empirical investigation.

1.1. OBJECTIVES OF THE STUDY

- To assess the perceived role of business schools in enhancing entrepreneurship skills among MBA students.
- To identify the key components of entrepreneurship education that influence skill development.
- To evaluate the internal consistency of the survey instrument using Cronbach's Alpha.
- To provide preliminary insights for curriculum improvement in entrepreneurship education.

2. LITERATURE REVIEW

The literature on entrepreneurship education has evolved from focusing merely on the characteristics of entrepreneurs to exploring how educational interventions can foster entrepreneurial intentions, behaviors, and outcomes. Numerous scholars have examined the impact of curricular and extracurricular components in shaping entrepreneurial competencies among business students.

Kuratko (2005) highlights the transformation of entrepreneurship education from informal teaching to a more structured academic discipline, asserting that it now includes well-developed pedagogies and academic research. Fayolle and Gailly (2008) emphasize the importance of teaching models that promote experiential learning and practical application, arguing that entrepreneurship cannot be effectively taught through traditional lecture-based methods alone.

A meta-analysis conducted by Nabi et al. (2017) reveals that entrepreneurship education positively affects students' intentions and behaviors, particularly when programs are experiential and involve real-world engagement. Gibb (2002) suggests that entrepreneurship should be viewed as a way of thinking and behaving, rather than a specific discipline. He calls for a paradigm shift in educational institutions to incorporate entrepreneurial learning across curricula.

The Indian context offers a unique landscape for this discussion. Sharma and Verma (2020) found that while entrepreneurship is gaining traction in Indian business schools, the emphasis is still largely on theoretical instruction. Their study advocates for increased industry collaboration, live projects, and institutional incubation to bridge this gap. Another study by Bhardwaj and Sinha (2018) found that students often perceive a disconnect between academic coursework and entrepreneurial realities, which impacts their motivation and confidence to start ventures.

Rauch and Hulsink (2015) propose that entrepreneurship education is most effective when it aligns with the entrepreneurial intention of students. Their longitudinal research shows that students with prior interest in entrepreneurship benefit more from tailored programs than generic business education.

Despite the growing body of literature supporting entrepreneurship education, there remains a lack of reliable, context-sensitive instruments to measure its effectiveness. Most existing tools have been developed in Western contexts and may not fully capture the nuances of entrepreneurial development in emerging economies like India. This study contributes to filling that gap by validating a questionnaire specifically designed for MBA students in Indian business schools.

Overall, the literature underscores the need for multidimensional and context-aware approaches in entrepreneurship education. It advocates for the integration of classroom instruction with experiential learning, mentorship, and institutional support systems that collectively enhance the entrepreneurial capacity of students.

3. RESEARCH METHODOLOGY

3.1. RESEARCH DESIGN

The study adopts a quantitative descriptive research design. A pilot survey approach was used to test the reliability of a newly developed instrument intended to measure various dimensions of entrepreneurship education.

3.2. POPULATION AND SAMPLING

The target population comprised MBA students from business schools located in Pune. Using a convenience sampling method, responses were collected from 40 students enrolled in the second year of their MBA programs. These participants had completed core and elective courses in entrepreneurship or innovation management.

3.3. INSTRUMENTATION

The questionnaire consisted of 30 statements rated on a 5-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree). The items were grouped under the following dimensions:

- Opportunity recognition
- Business planning
- Innovation and creativity
- Risk-taking behavior
- Leadership and communication
- Institutional support and incubation

3.4. DATA ANALYSIS

Data collected from the questionnaire were coded and analyzed using statistical tools. Cronbach's Alpha was calculated to assess the internal consistency of the items. The alpha value of 0.936 indicated a high degree of reliability.

4. RESULTS AND INTERPRETATION

Descriptive statistics indicated that students perceived strong support from their institutions in areas such as idea generation, mentorship, and access to startup resources. However, aspects like financial risk mitigation and real-world business exposure received comparatively lower ratings. The high reliability of the instrument confirms its suitability for wider application.

5. CONCLUSION AND IMPLICATIONS

The pilot study concludes that MBA students generally view their business schools as effective in fostering entrepreneurial skills, though there is room for enhancement in experiential learning and practical exposure. The validated questionnaire serves as a reliable tool for conducting further research and may inform curriculum development in entrepreneurship education.

6. RECOMMENDATIONS

- Integrate more live projects and startup simulations into the MBA curriculum.

- Strengthen industry-academia partnerships to enhance real-world exposure.
- Provide structured mentorship and funding guidance to aspiring entrepreneurs.
- Expand institutional incubation and pre-incubation programs.

CONFLICT OF INTERESTS

None.

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